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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: Case No.: 17-11344 (MEW)
175 Lenox Restaurant LLC d/b/a Little :
Bamboo, :
: Debtor. :
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DECLARATION OF JAMES GOLDMAN PURSUANT TO RULE 1007

James Goldman hereby declares under penalty of perjury that the following is true and correct:

1. I am the Managing Member of 175 Lenox Restaurant LLC d/b/a Little Bamboo, a New York corporation ("175 Lenox" or the "Debtor").
2. As Managing Member of the Debtor, I am responsible for oversight of all aspects of the Debtor's operations. I am familiar with the Debtor's business, facilities, employees and customers. My experiences have also helped me understand the challenges the Debtor faces in reorganizing.
3. I submit this declaration in support of the Debtor's Chapter 11 petition, and to provide general information to the Court regarding the Debtor's intended strategy in its Chapter 11 case. Except as otherwise indicated, all facts set forth in this Declaration are based

8. The events leading to 171 and 175 Lenox filing for Chapter 11 are a familiar story in the New York restaurant industry; the Landlord has aggressively sought to terminate the Lease and oust 171 and 175 Lenox from the Leased Premises. The current fixed rent under the 175 Lease is \$9,684.17 per month, with no escalations in fixed rent for the remaining nine years of the Lease.

9. The remaining Lease term of 12 years is a valuable asset of the Debtor.

10. On or about February 21, 2017, Landlord also served a purported 15-day Rent Demand on 171 and 175 Lenox, alleging defaults in the payment of rent and additional rent in the aggregate amount of \$112,377.83, an amount disputed by 171 Lenox Restaurant LLC and 175 Lenox Restaurant LLC.

11. Seeking to recapture the Leased Premises, on March 30, 2017, Landlord commenced an action in the Civil Court of the City of New York, under Index No. 58741-17 seeking the disputed back rent eviction.

12. 171 and 175 Lenox commenced this Chapter 11 case on or about May 6, 2017 to preserve the value of the 175 Lease and preserve its ability to operate the Restaurant.

13. In addition to the disputed amounts owed to the Landlord under the Lease, the Debtor estimates that it has trade and other creditors who are owed approximately \$100,000 as of the Petition Date. The Debtor estimates that it will be able to file its schedules and statements of financial affairs by May 20, 2017 or such later date as fixed by the Court.

14. The Debtor intends to file a motion shortly to fix rent arrears and to assume the Lease. Assuming that the Court approves these transactions, the Debtor believes it will be able to move promptly to confirmation of a plan of reorganization in this Chapter 11 case.

upon my personal knowledge, from my review of relevant documents, or otherwise upon my opinion, based upon my experience, my discussions with the Debtor's advisors and my knowledge of the Debtor's business and financial condition.

HISTORY OF DEBTOR'S OPERATIONS

4. 175 Lenox has operated a restaurant at 171 and 175 Lenox Avenue, New York, New York, since 2014 (the "Leased Premises") pursuant to a lease dated August 7, 2014, as amended from time to time thereafter (as so amended, the "Lease"), with Lenox NY, LLC (the "Landlord"). It has operated the restaurant as Little Bamboo since January 2016.

5. Since February 2017, 171 Lenox has been separated from the other adjacent premises and is not part of the current business operations. 175 Lenox has spent more than \$100,000 on the renovations related to the recent renovation whereby operations of 171 Lenox and 175 Lenox were consolidated at 175 Lenox.

6. I have extensive experience in the restaurant industry in New York City. In the last 35 years, I have owned or held interests in more than 20 restaurants, including such well-known establishments as Brother Jimmy's and many others.

7. The hallmarks of the restaurants I have owned and operated over the past 35 years have always been quality food served in a convivial atmosphere at price points that provide real dining value to customers. I have full confidence that the more efficient and smaller operation (the "Smaller Restaurant") will fit within that model and be successful. The Smaller Restaurant provides at 10 full-time and 10 part-time jobs.

DISPUTE WITH LANDLORD; EVENTS LEADING TO CHAPTER 11

Dated: White Plains, New York
May 6, 2017

James Goldman